

City of College Park
 Department of Planning, Community, and Economic Development
 4500 Knox Road
 College Park, MD 20740
 Phone: (240) 487-3543
 Fax: (301) 887-0558



COMMERCIAL TENANT IMPROVEMENT PROGRAM APPLICATION

This program aims to attract and retain high-quality tenants by providing funds for new or expanding businesses to assist with leasehold improvement. Applicants are eligible for a matching grant, not to exceed \$25,000, for 50 percent of the total improvement costs.

Please contact the Economic Development Coordinator at 240-487-3538 to schedule a preliminary appointment, which is a mandatory part of the program, to review the application process.

Please print legibly and return to the address above or by email to mstiefvater@collegeparkmd.gov.

1. PROPERTY INFORMATION		
Property Address:		
Property Owner:		
Property Owner's Address:		
City:	State:	Zip Code:
Contact Person:		
Phone:	Email:	
Previous Use of Space:		
Vacant Since:		

2. APPLICANT INFORMATION (if different than property owner)		
Business Name:		
<input type="checkbox"/> Corporation (d/b/a)	<input type="checkbox"/> Partnership	<input type="checkbox"/> Sole Proprietorship
Mailing Address:		
City:	State:	Zip Code:
Contact Person:		
Phone:	Email:	

Business Type:
Do you have other locations?
If yes, list city and state of each:
Length of lease term at subject property:
Expected number of full/part-time employees:
Are you a client of the Maryland Small Business Technology & Development Center?

3. IMPROVEMENT INFORMATION
Estimated Total Costs of Improvements:
Estimated Date of Completion:

I/We hereby affirm that I/we have full legal capacity to authorize the filing of this application and that all information and exhibits herewith submitted are true and correct to the best of my/our knowledge. The applicant invites the City of College Park to make all reasonable inspections, investigations, and take pictures of the subject property during the process period associated with the application. I authorize the use of any pictures taken by the City of College Park.

I/We have read and understand the commercial tenant improvement program guidelines and requirements. I/we understand that any improvements completed prior to the notice of grant award will not be eligible for reimbursement. I/we agree to maintain all improvements of the property in good condition and in accordance with all applicable building codes.

I/We authorize the Small Business Technology and Development Center (SBTDC) to review our personal and financial information in order to provide a business assessment to the City of College Park for them to make a determination on this application.

	Date
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	Date
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SUBMITTAL REQUIREMENTS

1. Application, Justification, and Legal Documents

- Completed and signed application form.
- Copy of executed lease for a business operating in rented premises. If an executed lease is not completed at the time of application, applicant must provide an executed letter of intent. However, prior to receiving reimbursement under the grant, the applicant must provide an executed lease. The lease must be for a minimum of three (3) years.
- Description of business, at minimum:
 - Products and/or services offered
 - Key management members and their roles
- Completed W-9 form.
- Proof of locally-owned status, as evidenced by organizational documents.

2. Construction Plans/Documents

- Copy of any construction plans and drawings.
- List of all improvements that will be made and a cost estimate for each.
- Copies of agreements with contractors, if applicable.
- Development/construction schedule

3. Financial Documents

- A breakdown of the sources and uses of funds for the construction of the project. Must include proof of funding source, e.g. bank approval of loan for costs that must be covered by the applicant for the improvements.
- Pro-forma financial analysis to include three (3) years of business financial statements and one (1) year of projected business financial statements for the subject property on an already established business. For a start-up business, one (1) year of projected business financial statements for the subject property.
- Must include detailed information on employment history and performance for the business owner and manager.
- Three (3) years of business income tax returns and three (3) years of personal tax returns for all business partners.
- Credit report for all individuals involved in the business.
- Plans for marketing and growth.

The Financial Documents must be submitted in a separate sealed envelope for confidentiality purposes. These items will not be reviewed or retained by the City and will be forwarded by the City to the SBTDC for evaluation. The SBTDC assessment, in addition to other information about the business, will assist the City of College Park to determine the viability and stability of the business and/or project.

Only completed application packets, including all required documentation, will be reviewed by City staff.

Note: Applying for a commercial tenant improvement grant does not obligate the City of College Park to approve a grant for the specified project. Only after the review and approval of the application will the City of College Park approve a grant.

The project shall comply with the Program Guidelines and only upon approved final inspections by the City of College Park, will the grant funds be distributed.

Office Use Only

Date Application Received: _____

Date of Completed Application: _____

Approval Letter Date: _____

Denial Letter Date: _____

Approval/Denial: _____ Planning

Date of Reimbursement: _____